

Exhibit C

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
MCALLEN DIVISION**

TEXAS BANKERS ASSOCIATION; RIO)
BANK, MCALLEN, TEXAS;)
AMERICAN BANKERS ASSOCIATION,)
)
Plaintiffs,)
)
v.)
) Case No. 7:23-cv-00144
CONSUMER FINANCIAL)
PROTECTION BUREAU and ROHIT)
CHOPRA, in his official capacity as)
Director of the Consumer Financial)
Protection Bureau,)
)
Defendants.)

DECLARATION OF LORI V. GRAHAM

I, Lori V. Graham, hereby declare as follows:

1. The statements below are based on my personal knowledge.

2. I am the SVP, General Counsel at Texas Farm Credit (“TFC”). I have been at TFC for approximately 9 years. In my role as SVP, General Counsel, I advise on all legal and regulatory matters that may impact TFC and oversee the compliance function for TFC. In performing my job responsibilities on behalf of TFC, I have familiarized myself with the data collection, reporting, and other requirements that will be imposed on TFC in complying with the Final Rule issued by the Consumer Financial Protection Bureau (“CFPB”) set forth in the *Small Business Lending Under the Equal Credit Opportunity Act (Regulation B)*, 88 Fed. Reg. 35,150 (May 31, 2023) (the “Final Rule”).

3. TFC is a member of the Farm Credit Council (the “Council”), with headquarters in Nueces County, Texas and chartered across 100 counties in the state of Texas but with offices in

Raymondville and Weslaco Texas. More specifically, TFC is a Farm Credit association that provides loans to support rural farmers, ranchers, and agribusinesses.

4. TFC is not a member of the American Bankers Association (“ABA”) or the Texas Bankers Association (“TBA”).

5. TFC does not have readily accessible information regarding which of its covered credit transactions were originated to small businesses prior to October 1, 2023. As such, TFC will use a reasonable method to estimate its covered originations for both 2022 and 2023. In 2022, TFC originated approximately 860 loans that would likely qualify as “covered credit transactions” for “small businesses” under the Final Rule. In 2023, TFC expects to originate approximately 450 loans that will likely qualify as “covered transactions” for “small businesses.” TFC will likely be in Compliance Tier 3, but potentially Compliance Tier 2, under the Final Rule and, absent a stay, TFC is preparing for a compliance date that correlates to Tier 3 institutions. Absent any contravening information, TFC estimates that it will begin data collection on January 1, 2026.

6. TFC has already started its efforts to comply with the Final Rule.

7. During the balance of this year, 2023, TFC will continue to incur substantial costs and burdens to comply with the Final Rule. These include dedicated personnel to research the requirements and applications of the Final Rule, and all commentary or guidance issued by the CFPB in relation to the Final Rule. TFC is also exploring options with its vendors to determine the best methods of collecting the required data elements and reporting that information. TFC believes that in 2023, it may spend approximately \$10,000 on preparation for compliance on the Final Rule, analysis and training by internal staff on the Final Rule, and outside assistance in order to comply with the Final Rule.

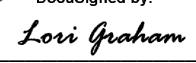
8. TFC will continue to incur substantial costs to comply with the Final Rule. These include but are not limited to creation and implementation of policies and procedures, training on the Final Rule and the practical applicability of the Final Rule, and potential hiring of additional staff to collect, analyze and submit the required data. TFC has incurred expenses relating to its third party technology vendors in anticipation of its compliance with the Final Rule. These expenses will continue to increase as TFC's compliance date gets closer. Prior to reporting, TFC may be required to work with an independent compliance vendor to assist and advise its internal staff.

9. In order to comply with the Final Rule by the compliance date of January 1, 2026, TFC expects to incur the following, additional costs: approximately three to four hundred hours of internal staff time allocated to this effort at an expense of approximately \$75,000.00. In addition, TFC expects to spend in excess of \$20,000 in outside consulting and/or licensing of tools and third-party software.

10. The above costs are significant to TFC, and I understand that TFC will not be able to recover these costs, either in whole or in large part.

I declare under penalty of perjury that the foregoing is true and correct.

Sep-08-2023 | 14:07 CDT
Dated: _____

DocuSigned by:

Lori V. Graham
SVP, General Counsel
Texas Farm Credit